

Danvers Retirement Board

Approved 5/15/03

Policy Statement

The Danvers Contributory Retirement Board recognizes that Board Members and staff must perform their duties in an efficient, effective, and informed manner. The Board recognizes the importance of continuing education; the need for informed decision making by Board Members; and the need for a broader public pension perspective, gained through association with other Retirement Boards and administrators, both within the state and throughout the nation. These objectives can be accomplished with the assistance of reasonable, efficient and effective travel and educational requirements.

The Board's regulations require that all travel related expenses that are to be paid for by the Board shall be related to the purpose of the authorized travel and shall be cost-effective. Therefore, the following guidelines have been established:

Authorization for Travel and Travel Related Expenses

1. Travel and related expenses are to be approved by the Board in advance of the travel.
2. Requests for travel by Board Members shall be placed on a Board meeting agenda, discussed in open session and approved by a majority vote of the members of the Board present and voting. The meeting minutes shall reflect the Board's action and the extent of the authorization.
3. The nature of the travel, its purpose and estimated costs shall be outlined on a travel authorization form. The form must include a statement by the traveler, certifying that the expenses were incidental to the approved travel. Brochures for seminars should accompany the request for travel where available.
4. A statement describing the presentation, conference or seminar should be entered into the minutes of the meeting following the travel.
5. The Town Accountant, acting as Clerk to the Board, will approve travel for other staff members in accordance with the provisions contained in these regulations.

Required for Reimbursement

1. Any request for reimbursement should be completed and properly approved after incurring any travel, transportation, meal, or other travel-related expenses and before reimbursement takes place.
2. Original itemized receipts must be submitted for all expenses including transportation, lodging, and other expenses incidental to travel.

3. Receipts are required for all expenses in excess of \$10.00. Expenses less than \$10.00 (such as gratuities) should be fully described and reimbursed based on the traveler's certification that the expenses were necessary and incidental to the approved travel.
4. Any travel-related expenditures which have not been properly documented or approved or are not in conformity with the Board's regulations must be rejected or adjusted.
5. Reimbursement shall only be made to the person who actually made the payment for the expense.
6. All requests for reimbursement shall be submitted within thirty days from the time the expenses are incurred.
7. The reimbursement request form must be signed by the person seeking reimbursement and signed under the pains and penalties of perjury.

Travel Arrangements

1. Staff will be responsible for making all travel arrangements (at government or business rates) and for assisting Board Members in completing authorization and reimbursement forms. The traveler will be responsible for verifying rates negotiated by staff.
2. Designated staff shall make reservations for accommodations in advance. The length of stay is limited to the length of the conference and will include arriving the night prior to the commencement of the conference. Additionally a Saturday night stay-over is permitted if it will provide an overall, less expensive cost for the conference. The maximum stay for any conference is (five) nights.

Transportation

1. Reimbursement will be made for the following forms of transportation; airline, train, bus, automobile rental, taxi, or other form of public conveyance.
2. All travel should be at the lowest fare available, generally economy/coach fare. Reimbursement for airline club memberships is prohibited.
3. Car rentals will not exceed \$25/day and must include the following;
 - a. Acceptance of optional insurance coverage for rental cars
 - b. That any motor vehicle accidents which occur while using the rental car will be reported as soon as practicable, in writing to the appropriate authorities, with copies of all such reports provided to the Board.
4. Reimbursement for fines or other expenses incurred as a result of traffic violations are prohibited.
5. Use of personal vehicles will be reimbursed at the rate of \$.30 per mile. Parking fees and tolls will be reimbursed and should include receipts, when practical.

Meals

1. The maximum food allowance is \$45/day. The Board may increase this amount for travel to high-cost locations.
2. The daily allowance is for the Board Member or staff only.
3. Reimbursement for meals and lodging included in the conference or seminar registration is prohibited.
4. Receipts are required.
5. Law prohibits reimbursement for alcohol or tobacco.

Other

1. Cash advances are prohibited.
2. Personal travel combined with Board related-travel must be clearly identified and paid for by the traveler.
3. Travel expenses incurred by a spouse, relative, friend or other individual accompanying a Board Member or staff will not be reimbursed.
4. Reimbursement for room service, movies, laundry, snack food, etc. is prohibited.
5. One personal call home per day will be reimbursed. Attempts should be made to limit each call to ten minutes.
6. Ground transportation (home to airport, airport to hotel, and reverse) and/or airport parking will be reimbursed. Receipts are required for reimbursement. Travelers should attempt to utilize the least cost option.

Payments or Reimbursements for Expenses by Third Parties

1. Receipt by a Board Member or staff member of anything of substantial value from any person, firm, partnership or other entity which may be reasonably expected to seek to do business with or is seeking to do business with or presently is doing business with a Retirement Board or any person, firm or other entity that solicits or makes referrals or which may be reasonably expected to solicit or make referrals of any client on behalf of such a person, firm, partnership or other entity is prohibited. Receipt of anything of substantial value from such a person, firm, partnership or other entity indirectly through any person, firm, association, organization or other entity is also prohibited.
2. Acceptance of an honorarium or any other form of compensation is strictly prohibited.
3. Under no circumstances can a Board Member or staff member receive reimbursement or any other payment or compensation from a third party.

Violation of Board Travel Regulations

The Public Employee Retirement Administration Commission (PERAC) will review all circumstances pertaining to travel in accordance with the provision of these regulations.

Any person that violates these regulations shall be deemed to have violated the provisions of 840 CMR 17.00 and shall be subject to removal as a qualified investment manager or consultant pursuant to 840 CMR 17.04(10). In addition, PERAC shall not grant an exemption pursuant to 840 CMR 19.02 or a qualification pursuant to 840 CMR 26.04 if any person or entity that has violated these regulations adopted by the Board pursuant to PERAC guidelines is the subject of the filing pursuant to these provisions.